

Votes of stockholders.

SEC. 6. Every stockholder in the company shall at all meetings or elections be entitled to one vote for every share of stock registered in his name on the books of the company, and shall be allowed to cast his vote either in person or by proxy duly authorized in accordance with the rules and regulations prescribed by the by-laws of the company. The stockholders of the company may enact

By-laws, rules and regulations.

such by-laws, rules and regulations for the management of the affairs of the company as they may deem proper or expedient.

Meetings of stockholders and directors.
Principal office.

Meetings of the stockholders and directors may be held at Raleigh, in the county of Wake, where the principal office of the company shall be until the board of directors shall change the location of the principal office to some other town or point; and the said board of directors shall have the power, with the consent and approval of a majority of the stockholders of said company, to change the location of the principal office of said company from time to time.

Board of directors.

SEC. 7. The board of directors shall be elected from the stockholders of said company and shall consist of such number as the stockholders shall prescribe from time to time by the by-laws, and shall be elected at the stockholders' annual meeting, to be held

Term.

on such days as the by-laws may direct, and shall continue in office for the term of one year from and after the date of its election and until its successors are elected and qualified; it shall

President.

choose one of its number president, and in case of death, resignation or incapacity of any member of the board of directors during his term of office the said board shall choose his successor for the ensuing term.

Vacancies.

Copies of by-laws and regulations.

SEC. 8. That a copy of any by-law or regulation of the said company, under its corporate seal, attested by its secretary and by the president, shall be received as *prima facie* evidence for and against the company in any judicial proceedings.

SEC. 9. That this act shall take effect from and after its ratification.

Ratified this the 11th day of February, A. D. 1909.

CHAPTER 49.

AN ACT TO INCORPORATE THE MERCANTILE BANK, ELIZABETH CITY, NORTH CAROLINA.

The General Assembly of North Carolina do enact:

Corporators.

SECTION 1. That G. M. Scott, J. Q. A. Wood, A. L. DeLon, D. O. Newberry, J. A. Rucker, H. H. Lavenstein, J. A. Byrum, E. S. Chesson, J. M. Weeks, L. Lavenstein, W. J. Woodley, O. F. Gilbert, J. H. White, C. W. Stevens, T. W. Williams, J. W. Martin, W. P.